

Get Ready!

With the start of fiscal year 2008 (October 2007), NASA is implementing a new set of procedures to improve the Agency's financial management of capital assets. You may be impacted by this new policy. For a brief overview of the policy, read this brochure.

How Can I Learn More?

- Refer to the NASA Interim Directive which will be released by the Office of the Chief Financial Officer at the end of September 2007.
- Communications for the Integrated Enterprise Management Program (IEMP) Release 8.1 (October 2007) will include information about the system changes for the Capital Asset Tracking policy. Look for this information on i-View at: <<https://iview.ifmp.nasa.gov>>.
- Refer to the Alternative Future Use Questionnaire (Form NF 1739).



Future Capabilities

Next Spring in the Integrated Enterprise Management Program (IEMP) Release 8.2, Integrated Asset Management Property Plant and Equipment (IAM PP&E) will provide additional capabilities to improve, automate and integrate asset accounting. Stay tuned for further information on IAM PP&E.

Need Additional Information Now?

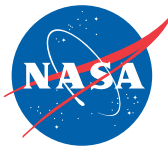
- Contact your Center Property Accountant.
- Contact Lynne Carey, Chief of the OCFO Property Branch: (202) 358-4552

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National Aeronautics and
Space Administration



Capital Asset Tracking at NASA

Initial Awareness
Campaign for the
Agency's New Policy
on Capital Asset Tracking

policyupdate



What Do You Need To Know?

Beginning in fiscal year 2008, NASA is implementing a new set of procedures to improve the Agency's financial management of capital assets. A capital asset is property that has a value of \$100,000 or more, a useful life of at least 2 years and an alternative future use. If the asset is Internal Use Software, the value must be \$1M or greater.

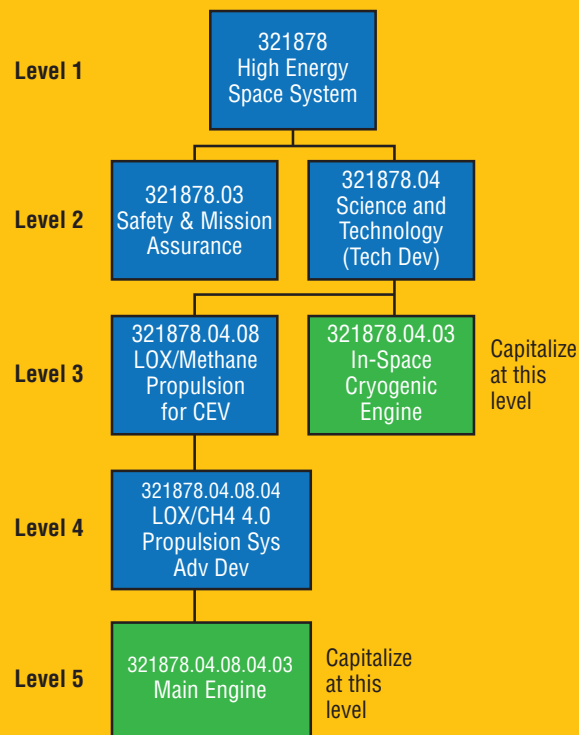
Why Is This Being Done?

NASA's current policies and systems make it difficult for the Agency to track the costs of an asset from inception through disposal. To improve financial accountability and better manage funds needed to further the Agency's missions, the Office of the Chief Financial Officer (OCFO) is implementing procedures that facilitate full lifecycle tracking of capital assets.

What Systems Are Being Affected?

Meta Data Manager (Mdm) and SAP.

Example with unique WBS element for each capital asset



How Does It Work?

In order to properly track the costs and other financial information related to a single capital asset, the Agency will require the use of a separate NASA Work Breakdown Structure (WBS) element to identify each capital asset associated with any NASA project. It is the Project Manager's responsibility to identify all capital assets separately and assign the attribute type for that asset in Mdm. The attribute types are:

- Theme Assets.
- Internal Software.
- PP&E—Purchased or Fabricated.
- Real Property.

Contractors will be required to report costs separately for capital assets.

Who Is Impacted?

The new policy has broad implications throughout the Agency. The following list identifies, at a high level, the major roles that will be impacted:

- Project Managers.
- Resource Analysts.
- Purchase Requisitioners and Approvers.
- All Cost Management Roles.
- Contracting Officers.
- Property Accountants.
- Mdm Code Requesters.
- Contractors.